

**ND RETIREMENT AND INVESTMENT OFFICE**  
**INTERNAL SERVICE FUND**  
**Consolidated Balance Sheet**  
**As of 6/30/2004**

	As of <u>6-30-04</u>	As of <u>6-30-03</u>
ASSETS:		
OPERATING CASH	\$ 132,738	\$ 133,089
MISCELLANEOUS RECEIVABLES	2,114	2,108
DUE FROM OTHER AGENCIES	142,183	53,987
FIXED ASSETS, NET OF DEPR	<u>423,388</u>	<u>3,414</u>
TOTAL ASSETS	<u>\$ 700,423</u>	<u>\$ 192,598</u>
LIABILITIES:		
ACCOUNTS PAYABLE	161,769	81,623
ACCRUED EXPENSES	149,315	134,896
CAPITAL LEASE PAYABLE	12,945	0
DUE TO OTHER AGENCIES	<u>2,453</u>	<u>673</u>
TOTAL LIABILITIES	<u>326,482</u>	<u>217,192</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	(24,594)	(13,163)
NET INCOME	<u>398,535</u>	<u>(11,431)</u>
TOTAL FUND EQUITY	<u>373,941</u>	<u>(24,594)</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 700,423</u>	<u>\$ 192,598</u>

**ND RETIREMENT AND INVESTMENT OFFICE**  
**INTERNAL SERVICE FUND**  
**Consolidated Profit and Loss Statement**  
**Consolidated Profit and Loss Statement**

	Month Ended <u>6-30-04</u>	<u>Year-to-Date</u>
OPERATING REVENUE:		
CHARGES FOR SERVICES	\$ 271,260	\$ 1,877,249
INTEREST/DIVIDEND INCOME	43	581
MISCELLANEOUS INCOME	<u>3,187</u>	<u>18,875</u>
TOTAL OPERATING REVENUE	<u>274,490</u>	<u>1,896,705</u>
OPERATING EXPENSES:		
SALARIES AND BENEFITS	84,085	860,257
OPERATING EXPENSES	<u>(208,305)</u>	<u>636,497</u>
TOTAL OPERATING EXPENSES	<u>(124,220)</u>	<u>1,496,754</u>
CAPITAL EXPENSES	<u>1,416</u>	<u>1,416</u>
NET INCOME (LOSS)	<u><u>\$ 397,294</u></u>	<u><u>\$ 398,535</u></u>